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MOS HOUSE GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1653)

FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

The board (the "**Board**") of directors (the "**Directors**") of MOS House Group Limited (the "**Company**") presents the audited consolidated financial results of the Company and its subsidiaries (collectively the "**Group**") for the year ended 31 March 2026 together with the comparative figures of the previous financial year ended 31 March 2025 as set out below. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Company's prospectus dated 28 September 2018.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 March 2026

	Notes	2026 HK$'000	2025 HK$'000
Revenue	4	**114,113**	109,393
Other income, gains and losses	5	**791**	4,607
Reversal of impairment loss under expected credit loss model on trade receivables, net		**218**	1,870
Impairment loss on interest in an associate		**(13,965)**	–
Changes in fair value of investment properties		**(393)**	(8,280)
Cost of inventories sold		**(67,214)**	(54,408)
Staff costs	8	**(14,582)**	(14,627)
Depreciation	8	**(23,187)**	(25,848)
Property related expenses		**(1,180)**	(2,064)
Other expenses	8	**(6,774)**	(8,274)
Share of result of an associate		**(93)**	1,594
Finance costs	7	**(5,684)**	(6,819)
Loss before taxation	8	**(17,950)**	(2,856)
Taxation	9	**(135)**	(544)
Loss and total comprehensive expenses for the year		**(18,085)**	(3,400)
Loss and total comprehensive expenses for the year attributable to:			
Owners of the Company		**(18,085)**	(3,400)
		HK cents	*HK cents*
Loss per share			
Basic	11	**(6.26)**	(1.20)
Diluted		**(6.26)**	(1.19)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Notes	2026 HK$'000	2025 HK$'000
Non-current assets			
Investment properties		**25,607**	26,000
Property, plant and equipment		**12,585**	13,726
Right-of-use assets		**11,255**	22,584
Interest in an associate		**1,450**	15,509
Deferred tax assets		**791**	666
Deposits and prepayments		**505**	6,706
Financial assets at fair value through profit or loss ("**FVTPL**")		**2,580**	7,580
		54,773	92,771
Current assets			
Inventories		**77,215**	70,394
Trade receivables	*12*	**42,633**	61,730
Deposits, prepayments and other receivables		**99,462**	72,796
Tax recoverable		**36**	36
Pledged bank deposit		**–**	15,000
Bank balances and cash		**609**	1,377
		219,955	221,333
Current liabilities			
Trade payables	*13*	**3,581**	4,552
Other payables and accrued charges		**20,518**	17,978
Contract liabilities		**4,319**	4,123
Lease liabilities		**31,502**	33,305
Amount due to a director		**28,861**	6,480
Loan from a director		**11,933**	–
Tax payable		**3,820**	3,560
Bank borrowings		**24,584**	66,964
		129,118	136,962
Net current assets		**90,837**	84,371
Total assets less current liabilities		**145,610**	177,142

	Notes	**2026**	2025
		HK$'000	*HK$'000*
Non-current liabilities			
Lease liabilities		**1,952**	5,706
Loan from a director		**–**	11,133
Loan from a related company		**20,283**	20,283
		22,235	37,122
NET ASSETS		**123,375**	140,020
Capital and reserves			
Share capital	*14*	**28,892**	28,412
Reserves		**94,483**	111,608
TOTAL EQUITY		**123,375**	140,020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL

MOS House Group Limited is incorporated in the Cayman Islands as an exempted company with limited liability under the Cayman Companies Act, and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The addresses of the Company's registered office and the principal place of business are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and Unit 1001, 10/F, Plaza 228, 228 Wan Chai Road, Wan Chai, Hong Kong, respectively.

Its immediate holding company is RB Power Limited ("**RB Power**") and its ultimate holding company is TMF (Cayman) Ltd., the trustee of a discretionary trust established by Mr. Simon Tso ("**Mr. Tso**"), an executive Director (as the settlor), with Mr. Tso being one of the beneficiaries.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are trading of tiles and bathroom fixture products in Hong Kong and Macau and property investment.

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Company.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to an HKFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to an HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability

The application of the amendments to an HKFRS Accounting Standard in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[2]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[1]
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards — Volume 11[2]
HKFRS 18	Presentation and Disclosure in Financial Statements[3]

[1] Effective for annual periods beginning on or after a date to be determined.
[2] Effective for annual periods beginning on or after January 1, 2026.
[3] Effective for annual periods beginning on or after January 1, 2027.

Except for the new and amendments to HKFRS Accounting Standard mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 *Presentation and Disclosure in Financial Statements*

HKFRS 18 *Presentation and Disclosure in Financial Statements*, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 *Presentation of Financial Statements*. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provides disclosures on management defined performance measures in the notes to the financial statements and improves aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated financial statements.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared on the historical cost basis, except for the payments for life insurance policies and investment properties which are measured at fair value, and in accordance with HKFRS Accounting Standards issued by the HKICPA. In addition, the consolidated financial statements include the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and by the Companies Ordinance.

4. REVENUE

	2026	2025
	HK$'000	*HK$'000*
Revenue from contracts with customers within HKFRS 15		
Types of products:		
Tiles	**103,677**	86,653
Bathroom fixtures and others	**9,956**	22,260
	113,633	108,913
Revenue from other sources:		
Rental income from investment properties	**480**	480
	114,113	109,393
Sales channel of revenue from contracts with customers within HKFRS 15:		
Retail	**30,481**	36,899
Non-retail	**83,152**	72,014
	113,633	108,913

The above revenue from contracts with customers within HKFRS 15 is recognised at a point in time and at fixed price.

5. OTHER INCOME, GAINS AND LOSSES

	2026	2025
	HK$'000	*HK$'000*
Bank interest income	**36**	785
Income from "Feed-in Tariff" scheme	**385**	–
Fair value gain on financial assets at fair value through profit or loss ("**FVTPL**")	**83**	299
Gain on early termination of lease	**–**	204
Net exchange gain	**27**	38
Loss on disposal of property, plant and equipment	**–**	(228)
Sale of solar panel	**–**	3,267
Interest income on rental deposits	**107**	212
Sundry income	**153**	30
	791	4,607

6. SEGMENT INFORMATION

For the purpose of resources allocation and performance assessment, the chief operating decision maker (i.e. the chief executive of the Group) reviews the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. The Group's operating segments are structured and managed separately according to the nature of their businesses, which are currently organised into two operating businesses as follows:

(a) Trading of tiles and bathroom fixture products — sale of tiles and bathroom fixture products through either retail or non-retail channel; and

(b) Property investment.

The segment performance is evaluated based on reportable segment profit or loss before income tax without allocation of finance costs (other than interest on lease liabilities), share of result of an associate, impairment loss on interest in an associate, fair value gain on financial assets at FVTPL and other unallocated corporate expenses and the basis of preparing such information is consistent with that of the consolidated financial statements. All assets are allocated to reportable segments other than tax recoverable, deferred tax assets, interest in an associate, bank balances and cash (including pledged bank deposit), financial assets at FVTPL and other unallocated corporate assets. All liabilities are allocated to reportable segments other than tax payable, bank borrowings, loan from a director, loan from a related company, amount due to a director and other unallocated corporate liabilities.

Business segments

	Trading of tiles and bathroom fixture products		**Property investment**		**Consolidated**	
	2026	2025	**2026**	2025	**2026**	2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment revenue						
Revenue from external customers	**113,633**	108,913	**480**	480	**114,113**	109,393
Segment results	**6,399**	13,943	**(83)**	(7,954)	**6,316**	5,989
Unallocated corporate expenses					**(5,540)**	(4,801)
Fair value gain on financial assets at FVTPL					**83**	299
Share of result of an associate					**(93)**	1,594
Impairment loss on interest in an associate					**(13,965)**	–
Finance costs (other than interest on lease liabilities)					**(4,751)**	(5,937)
Loss before taxation					**(17,950)**	(2,856)

Segment assets and liabilities

The following table presents segment assets and liabilities of the Group's business segments as at 31 March 2026:

	Trading of tiles and bathroom fixture products		Property investment		Consolidated	
	2026	2025	**2026**	2025	**2026**	2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Assets and liabilities						
Segment assets	**243,419**	247,700	**25,610**	26,003	**269,029**	273,703
Tax recoverable					**36**	36
Deferred tax assets					**791**	666
Financial assets at FVTPL					**2,580**	7,580
Bank balances and cash					**609**	1,377
Pledged bank deposit					**–**	15,000
Interest in an associate					**1,450**	15,509
Unallocated corporate assets					**233**	233
Total consolidated assets					**274,728**	314,104
Segment liabilities	**61,355**	65,190	**204**	176	**61,559**	65,366
Tax payable					**3,820**	3,560
Bank borrowings					**24,584**	66,964
Loan from a related company					**20,283**	20,283
Loan from a director					**11,933**	11,133
Amount due to a director					**28,861**	6,480
Unallocated corporate liabilities					**313**	298
Total consolidated liabilities					**151,353**	174,084

Other information

	Trading of tiles and bathroom fixture products		Property investment		Unallocated		Consolidated	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Capital expenditures								
Property, plant and equipment	**19**	313	**–**	–	**–**	–	**19**	313
Right-of-use assets	**10,698**	22,594	**–**	–	**–**	–	**10,698**	22,594
Depreciation								
Property, plant and equipment	**1,160**	728	**–**	–	**–**	–	**1,160**	728
Right-of-use assets	**22,027**	25,120	**–**	–	**–**	–	**22,027**	25,120
Decrease in fair value of investment properties	**–**	–	**(393)**	(8,280)	**–**	–	**(393)**	(8,280)
Fair value gain on financial assets at FVTPL	**–**	–	**–**	–	**83**	299	**83**	299
Reversal of impairment loss under expected credit loss model on trade receivables, net	**218**	1,870	–	–	**–**	–	**218**	1,870
Provision for inventories	**1,241**	–	**–**	–	**–**	–	**1,241**	–
Net exchange gain	**27**	38	–	–	**–**	–	**27**	38

Geographical information

The Group's operations are principally located in Hong Kong and Macau. The following table provides an analysis of the Group's revenue from external customers by geographical market in which the products are delivered:

	2026	2025
	HK$'000	*HK$'000*
Hong Kong	**87,869**	90,994
Macau	**26,244**	18,399
	114,113	109,393

The following is an analysis of the carrying amount of non-current assets (excluding financial instruments and deferred tax assets) in which the assets are located:

	2026	2025
	HK$'000	*HK$'000*
Hong Kong	**50,897**	77,819

Information about major customers

Revenue from major customers who have individually contributed to 10% or more of the total revenue of the Group is disclosed as follows:

	Segment	Geographical market which the transactions are located	2026	2025
			HK$'000	*HK$'000*
Customer A	Trading of tiles and bathroom fixture products	Hong Kong	**36,155**	16,865
Customer B	Trading of tiles and bathroom fixture products	Hong Kong and Macau	**12,916**	25,088
Customer C	Trading of tiles and bathroom fixture products	Hong Kong and Macau	**22,060**	–
Customer D	Trading of tiles and bathroom fixture products	Hong Kong	**N/A***	14,565

* The corresponding revenue did not contribute 10% or more of the total revenue of the Group for the relevant year.

7. FINANCE COSTS

	2026	2025
	HK$'000	*HK$'000*
Interest on bank borrowings	**1,351**	3,880
Interest on loan from a director	**800**	800
Interest on loan from a related company	**2,600**	1,257
Interest on lease liabilities	**933**	882
	5,684	6,819

8. LOSS BEFORE TAXATION

Loss before taxation is arrived after charging:

	2026	2025
	HK$'000	*HK$'000*
a. Employee benefits expenses (including Directors' emoluments)		
Salaries and other benefits	**14,148**	14,162
Retirement benefits scheme contributions	**434**	465
	14,582	14,627

	2026	2025
	HK$'000	*HK$'000*
b. Other expenses		
Auditor's remuneration	**600**	600
Bank charges	**453**	828
Direct operating expenses arising from investment property that generated rental income	**108**	104
Product delivery expenses	**2,593**	3,220
Legal and professional fees	**1,651**	1,376
Utility and office expenses	**1,022**	1,547
Sundry items	**347**	599
	6,774	8,274
c. Other items		
Depreciation:		
— Property, plant and equipment	**1,160**	728
— Right-of-use assets	**22,027**	25,120
	23,187	25,848

9. TAXATION

	2026	2025
	HK$'000	*HK$'000*
Current tax		
Hong Kong Profits Tax		
Current year	**–**	–
Underprovision in prior years	**–**	–
Macau Corporate Income Tax		
Current year	**260**	171
	260	171
Deferred taxation		
(Credit) charge for the year	**(125)**	373
	135	544

Under the two-tiered profits tax rates, the first HK$2,000,000 assessable profits arising from Hong Kong of qualifying entities are taxed at 8.25%, and assessable profits arising from Hong Kong above HK$2,000,000 are taxed at the rate of 16.5%. The profits of one of the group entities are taxed in accordance with the two-tiered profits tax rates. The profits of other group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime are taxed at a flat rate of 16.5%.

Macau Corporate Income Tax has been provided at the rate of 12% (2025: 12%) on the estimated assessable profits of the Macau subsidiary during the year.

10. DIVIDEND

The Board of Directors does not recommend the payment of a final dividend for the year ended 31 March 2026 (2025: nil).

11. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on loss attributable to the owners of the Company and the weighted average number of ordinary shares in issue during both years.

The calculations of basic and diluted loss per share are based on:

	2026	2025
	HK$'000	*HK$'000*
Loss for the year attributable to owners of the Company, for the purpose of basic and diluted loss per share	**(18,085)**	(3,400)

	Number of shares	
	2026	2025
Weighted average number of ordinary shares in issue during the year	**286,147,769**	284,678,641

12. TRADE RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
Trade receivables	**43,655**	62,970
Less: allowance for expected credit loss	**(1,022)**	(1,240)
	42,633	61,730

Generally, the Group did not grant any credit period to its retail customers. Credit period ranging from 30 to 180 days is granted to customers with bulk purchases.

The following is an ageing analysis of trade receivables, net of allowance for credit losses, presented based on the invoice date at the end of the reporting period.

	2026	2025
	HK$'000	*HK$'000*
0–90 days	**42,496**	51,574
91–180 days	**55**	9,812
181–365 days	**1**	53
Over 365 days	**81**	291
	42,633	61,730

13. TRADE PAYABLES

The credit period on purchases of goods is 90 to 180 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting periods:

	2026	2025
	HK$'000	*HK$'000*
0–30 days	**–**	504
31–60 days	**–**	151
61–90 days	**–**	–
91–120 days	**–**	80
Over 120 days	**3,581**	3,817
	3,581	4,552

14. SHARE CAPITAL

	Number of shares	**Amount**
		HK$'000
Ordinary shares of HK$0.1 each		
Authorised:		
As at 1 April 2024, 31 March 2025 and 31 March 2026	500,000,000	50,000
Issued and fully paid:		
As at 1 April 2024 and 31 March 2025	284,117,000	28,412
Issue of shares under share option scheme	4,800,000	480
As at 31 March 2026	288,917,000	28,892

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in the trading of tiles, bathroom fixtures and other products through its retail shops in Hong Kong and non-retail channels in Hong Kong and Macau; while also holding investment property in Hong Kong that contributes rental income to the Group.

During the year under review, the Group operated in a persistently volatile market environment. Nevertheless, the Group's performance has proven resilient during such challenging time. The Group's revenue recorded an increase of approximately 4.3%, from approximately HK$109.4 million for the year ended 31 March 2025 to approximately HK$114.1 million for the year ended 31 March 2026.

The Group was dedicated to expanding non-retail sales to mitigate the adverse impact of retail sales. For the year ended 31 March 2026, the proportion of our revenue from non-retail sales increased to approximately 73.2% (2025: approximately 66.1%) of the total revenue from the sales of tiles and bathroom fixture products.

Also, the Group was committed to sustainability through the use of renewable energy. As highlighted in the annual report for the year ended 31 March 2025, the Group installed solar panels at the warehouses. By integrating solar energy into operation, the Group reduced the operating expenses while generating an income of approximately HK$0.4 million by selling renewable energy to the power company under the Feed-in-Tariff ("**FiT**") Scheme.

i) Sale of tiles and bathroom fixture products

Revenue generated from the retail sale of tile and bathroom fixture products decreased by approximately 17.4% to approximately HK$30.5 million from approximately HK$36.9 million for the year ended 31 March 2025.

To mitigate the impact of the decline in retail sales, the Group strived to expand its non-retail sale by exploring more corporate customers. The Group recorded a moderate increase in non-retail sale by approximately 15.6% from approximately HK$72.0 million for the year ended 31 March 2025 to approximately HK$83.2 million for the year ended 31 March 2026.

ii) Property investment

The Group earned rental income of approximately HK$0.5 million (31 March 2025: HK$0.5 million) from its investment property for year ended 31 March 2026. The rental income remained stable.

FINANCIAL REVIEW

Revenue

For the year ended 31 March 2026, the Group recorded a total revenue of approximately HK$114.1 million, representing an increase of approximately 4.3% as compared to approximately HK$109.4 million for the year ended 31 March 2025.

Revenue generated from the sale of tiles, bathroom fixtures and other products was approximately HK$113.6 million (2025: HK$108.9 million), of which retail sale was approximately HK$30.5 million (2025: HK$36.9 million) and non-retail sale was approximately HK$83.2 million (2025: HK$72.0 million). Revenue from the sale of tiles and bathroom fixture products accounted for approximately 99.6% (2025: 99.5%) of the Group's total revenue for the year ended 31 March 2026.

Revenue generated from the property investment segment was rental income of approximately HK$0.5 million (2025: HK$0.5 million), which accounted for approximately 0.4% (2025: 0.5%) of the Group's total revenue for the year ended 31 March 2026.

Gross profit and product margin

The Group's gross profit from the sale of tiles and bathroom fixtures amounted to approximately HK$46.4 million for the year ended 31 March 2026, representing a decrease of approximately 14.9% from approximately HK$54.5 million for the year ended 31 March 2025. The overall product margin decreased from approximately 50.0% for the year ended 31 March 2025 to approximately 40.8% for the year ended 31 March 2026. Such decrease was mainly due to the increase in the proportion of non-retail sale with lower product margin.

Other income

For the year ended 31 March 2026, other income amounted to approximately HK$0.8 million (2025: HK$4.6 million). The decrease in other income was mainly due to the absence of approximately HK$3.3 million gain from sales of solar panel recorded last year.

Share of result of an associate

For the year ended 31 March 2026, share of loss of an associate amounted to approximately HK$0.09 million, versus share of profit of approximately HK$1.6 million for the year ended 31 March 2025. The loss was mainly due to the decrease in revenue from trading of solar panels. The associate is a contractor principally engaged in project management for solar panel installation and other value-added services. Several potential projects under negotiation have been delayed due to clients being prudent on spending as well as requiring more time to consider the cost-effectiveness.

Staff costs

Staff costs for the year ended 31 March 2026 was approximately HK$14.6 million, which was relatively stable as compared to approximately HK$14.6 million for the year ended 31 March 2025.

Property related expenses/Depreciation on right-of-use assets

In respect of the rented premises, the Group recorded property related expenses of approximately HK$1.2 million (2025: HK$2.1 million), the depreciation on right-of-use assets of approximately HK$22.0 million (2025: HK$25.1 million) and the relevant interest expense on lease liabilities of approximately HK$0.9 million (2025: HK$0.9 million). The decrease in property related expenses was due to the reduction in the number of retail shops as compared to last year.

Other expenses

The Group recorded other expenses of approximately HK$6.8 million and HK$8.3 million for the years ended 31 March 2026 and 2025 respectively. The Group's other expenses for the year ended 31 March 2026 mainly consisted of audit fee of approximately HK$0.6 million (2025: HK$0.6 million), bank charges of approximately HK$0.6 million (2025: HK$0.8 million), products delivery expenses of approximately HK$2.6 million (2025: HK$3.2 million), legal and professional fees of approximately HK$1.7 million (2025: HK$1.4 million), utility and office expenses of approximately HK$1.0 million (2025: HK$1.5 million) and sundry items of approximately HK$0.3 million (2025: HK$0.6 million). The decrease in other expenses was due to the implementation of effective cost-control during the year.

Finance costs

Finance costs decreased by approximately 16.6% from approximately HK$6.8 million for the year ended 31 March 2025 to approximately HK$5.7 million for the year ended 31 March 2026. The decrease was mainly due to the decrease in bank borrowings.

Loss attributable to owners of the Company

For the year ended 31 March 2026, the Group recorded a loss attributable to owners of the Company of approximately HK$18.1 million (2025: loss of approximately HK$3.4 million). The increase in loss was mainly due to (i) decrease in gross profit from sale of tiles and bathroom fixtures by approximately HK$8.1 million; and (ii) a non-cash impairment loss of interest in an associate of approximately HK$14.0 million. These were partially offset by (i) improvements in other operating expenses and finance costs during the year; and (ii) decrease in fair value loss on investment property of approximately HK$7.9 million.

Interest in an associate/Impairment loss of interest in an associate

Interest in an associate decreased from approximately HK$15.5 million as at 31 March 2025 to approximately HK$1.5 million as at 31 March 2026. During the year, the associate recorded a revenue of approximately HK$0.13 million (2025: HK$11.4 million) due to the decrease in trading of solar panels. Several potential projects under negotiation have been delayed due to clients being prudent on spending as well as requiring more time to consider the cost-effectiveness. As a result of the significant decrease in sales, an impairment loss of interest in the associate of approximately HK$14.0 million was recognized during the year ended 31 March 2026.

Financial assets at fair value through profit or loss ("FVTPL")

The Group's financial assets measured at FVTPL represents the payments for life insurance policies. As at 31 March 2026, the Group's financial assets at FVTPL amounted to approximately HK$2.6 million (2025: approximately HK$7.6 million). During the year, the Group redeemed a life insurance policy in the redemption amount of approximately HK$5.1 million.

Deposits, prepayments and other receivables

Deposits, prepayments and other receivables increased from approximately HK$72.8 million as at 31 March 2025 to approximately HK$99.5 million as at 31 March 2026, primarily due to prepayments to our suppliers for tiles and bathroom fixtures to cope with the sales to our project customers.

Amount due to a Director

Amount due to a Director increased from approximately HK$6.5 million as at 31 March 2025 to approximately HK$28.9 million as at 31 March 2026. The increase was mainly due to the net fund advanced from the Director to the Group during the year to repay the Group's bank borrowings. The amount due is unsecured, interest-free and repayable on demand.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Capital structure

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

As at 31 March 2026, the Group's bank and cash balances amounted to approximately HK$0.6 million (2025: HK$16.4 million), including approximately HK$0.4 million (2025: HK$16.2 million) denominated in Hong Kong dollars and approximately HK$0.2 million (2025: HK$0.2 million) denominated in Euro, US dollars and Renminbi.

The Board would keep monitoring the financial and liquidity position of the Group closely and make appropriate financing strategy for the Group from time to time.

Indebtedness

As at 31 March 2026, the Group had bank borrowings of approximately HK$24.6 million (2025: HK$67.0 million) of which all borrowings were denominated in Hong Kong dollars.

As at 31 March 2026, the Group's gearing ratio was approximately 0.2 time (2025: 0.48 time) which is calculated based on total bank borrowings divided by total equity attributable to owners of the Company. The Board, taking into account the nature and scale of operations of the Group, considered that the gearing ratio as at 31 March 2026 was reasonable. The Board would keep monitoring the financial and liquidity position of the Group closely and make appropriate financing strategy for the Group from time to time.

Foreign exchange exposure

The Group incurs its cost of purchases in Euro while it receives its revenue in Hong Kong dollars. Accordingly, the Group is exposed to the currency risk and fluctuations in foreign currency exchange rates, in particular, Euro, can increase or decrease the Group's profit margin and affect the results of its operations.

In addition, fluctuations in exchange rates between HK$ and other currencies, primarily Euro, US$ and RMB, affect the translation of the Group's non-HK$ denominated assets and liabilities into HK$ when the Group prepares its financial statements and result in foreign exchange gains or losses which will affect its financial condition and results of operations.

The Group had not used any financial instruments for hedging purposes during the year. The Group currently does not have any foreign currency hedging policy. However, the Group's management closely monitors its exposure to foreign currency risk and will consider hedging significant foreign currency exposure should the need arise.

Securities in issue

On 28 October 2025, 4,800,000 new shares were allotted and issued to the executive Directors pursuant to the full exercise of their share options ("**Share Options**"). Following such allotment, the number of shares in issue of the Company increased from 284,117,000 shares to 288,917,000 shares.

As at 31 March 2026, the total issued share capital of the Company was HK$28,891,700 divided into 288,917,000 ordinary shares with par value of HK$0.1 each.

Significant investments, material acquisitions and disposals, plans for material investment or acquisition of capital assets

There were no significant investments held, nor were there any material acquisitions or disposal of subsidiaries and associated companies made by the Group during the year ended 31 March 2026. Save as disclosed in this announcement, there was no plan for material investment or capital assets as at 31 March 2026.

Commitments

As at 31 March 2026, the Group had no outstanding contracted capital commitments (2025: approximately HK$1.0 million).

Contingent liabilities

As at 31 March 2026, the Group and the Company did not have any significant contingent liabilities.

Employees and remuneration policies

The Group had approximately 41 employees (2025: 37 employees) as at 31 March 2026. The Group's staff costs, including Directors' emoluments, were approximately HK$14.6 million and HK$14.6 million for the years ended 31 March 2026 and 2025 respectively. The remuneration policy of the Group is based on merit, performance and individual competence.

The Directors and the senior management of the Group (the "**Senior Management**") receive compensation in the form of salaries and discretionary bonuses with reference to salaries paid by comparable companies, time commitment of each of the Directors and Senior Management and the performance of the Group. The Group regularly reviews and determines the remuneration and compensation package of the Directors and the Senior Management by reference to, among other things, the market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the Senior Management and the performance of the Group.

The remuneration committee of the Board reviews and determines the remuneration and compensation packages of the Directors with reference to their responsibilities, workload, the time devoted to the Group and the performance of the Group. The Directors may also receive options to be granted under the Share Option Scheme (the "**Share Option Scheme**") adopted by the Company on 20 September 2018. During the year ended 31 March 2026, no Share Option was granted to relevant participants pursuant to such scheme.

Dividend

The Directors do not recommend any payment of a final dividend for the year ended 31 March 2026 (2025: nil).

PROSPECTS

Looking ahead, the Group believes that the retail market will remain challenging and competitive, and consumers continue to be cautious about spending. To adapt to evolving consumption patterns and engage target customers with greater precision, the Group will refine our product offerings to better meet the consumer preferences.

In respect of non-retail sales, the Group remains dedicated to forging closer cooperations with the existing distributors and corporate customers. The Group will expand our distribution network by looking for suitable distributors in the PRC so as to safeguard the steady development of the Group in the long run.

In order to bring new revenue stream, the Group registered as a Category A dealer in precious metals and stones with the Customs and Excise Department this year. Though no concrete expansion plans have been established yet, the Group is committed to assessing market opportunities, feasibility and risks before formal entry into the sector.

Meanwhile, the Group will keep exploring other renewable energy initiatives. In addition to the aforementioned FiT scheme, the Group plans to participate in the government's "EV-charging at Home Subsidy Scheme" and explores business opportunities in electric vehicle trading business in Vietnam.

Also, the Group will explore new technology to improve the efficiency of its operations and to increase its sales performance especially in the ever-changing retail market and ever evolving e-commerce business environment. Leveraging its market advantages, customer resources and data assets accumulated over time in the retail industry, the Group intends to build a multi modal AI workflow system that would improve the Group's operation.

The Group has a clear strategic direction and also prioritises innovation as a key focus for long term development, striving to execute a forward looking deployment in a competitive environment, thereby building momentum for future growth of the Group.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

For the year ended 31 March 2026 and up to the date of this announcement, each of the Directors, the controlling shareholders of the Company (the "**Controlling Shareholders**") and their respective close associates (as defined in (the Rules Governing the Listing of Securities on the Stock Exchange, the "**Listing Rules**") has confirmed that none of them had any business or interest in any company that competes or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

CONTINUING CONNECTED TRANSACTIONS

On 29 March 2025, Fortune Rich Limited (as tenant), an indirect wholly owned subsidiary of the Company entered into two renewal tenancy agreements (the "**Renewal Tenancy Agreements**") with Cyber Building Limited ("**Cyber Building**") (as landlord) in relation to the leases of a warehouse and a retail shop (the "**Properties**") to the Group. The lease terms of the premises under the Renewal Tenancy Agreements are both for 2 years from 1 April 2025 to 31 March 2027.

Mr. Tso is an executive Director and a Controlling Shareholder. Ms. Tsui is an executive Director and the spouse of Mr. Tso. Cyber Building is owned as to 50% by Mr. Tso and 50% by Ms. Tsui. As such, Cyber Building is an associate of Mr. Tso and Ms. Tsui and hence a connected person of the Company for the purpose of the Listing Rules. Accordingly, the transactions contemplated under the Renewal Tenancy Agreements with Cyber Building constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "**Code**") in Appendix C1 of the Listing Rules. Throughout the year, to the best knowledge of the Board and after the review of the Company's performance of its corporate governance practices, the Company has applied the principles and complied with all the applicable code provisions set out in the Code, save for the following deviations:

Code Provision C.2.1

Under Code Provision C.2.1 of the Code, the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual.

During the year ended 31 March 2026, the Company has not separated the roles of chairman and chief executive officer of the Company. Mr. Tso is the chairman and also the chief executive officer of the Company and is responsible for overseeing the operations of the Group during the year. In view of the present composition of the Board, Mr. Tso's in-depth knowledge and experience in the industry in which the Group operates and his familiarity with the operations of the Group, the Company believes that it is in the best interest of the Group for Mr. Tso to assume both roles as the chairman and the chief executive officer of the Company. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Following specific enquiries by the Company, all Directors had confirmed that they had complied with the Model Code throughout the year ended 31 March 2026.

PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the year ended 31 March 2026.

SHARE OPTION SCHEME

The Company adopted the Share Option Scheme to provide incentives and rewards to Directors, employees and advisers, etc. of the Company for their contributions to the success of the Company and its subsidiaries.

Pursuant to the Scheme, on 29 September 2022, the Company granted the Options to subscribe for an aggregate of 4,800,000 Shares to the executive Directors at an exercise price of HK$0.3 per Share. The 4,800,000 Share Options were exercised on 23 October 2025 and account for 1.66% of the Company's issued share capital as at the date of this announcement.

No Share Options were granted during the year ended 31 March 2026 and no Share Options were outstanding as of 31 March 2026.

AUDIT COMMITTEE AND REVIEW OF ACCOUNTS

As at the date of this announcement, the audit committee of the Board (the "**Audit Committee**") comprises three independent non-executive Directors. The Audit Committee reviews, amongst others, the financial information of the Group, the relationship with and terms of appointment of the external auditor, and the Group's financial reporting system and internal control procedures.

The consolidated financial statements of the Group for the year ended 31 March 2026 have been reviewed by the Audit Committee.

SCOPE OF WORK OF RONGCHENG (HONG KONG) CPA LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2026 as set out in the preliminary announcement have been agreed by the Company's auditor, Rongcheng (Hong Kong) CPA Limited ("**Rongcheng**"), to the amounts set out in the Company's draft consolidated financial statements for the year. The work performed by Rongcheng in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by HKICPA and consequently no assurance has been expressed by Rongcheng on the preliminary announcement.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.moshouse.com.hk). The annual report of the Company for the year ended 31 March 2026 containing all the information required by the Listing Rules will be posted on the above websites in due course.

By Order of the Board
MOS House Group Limited
Simon Tso
Chairman

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Simon Tso and Ms. Tsui To Fei, two non-executive Directors, namely Ms. Wang Chunmei and Mr. He Qihang and three independent non-executive Directors, namely Mr. Woo King Hang, J.P., Mr. Hui Chun Tak, PDSM and Mr. Wong Chun Ping, BBS, MH, JP.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.